STATE MS.-DESOTO CO. SS

Prepared by:

TO

DEBRA PACE BRANAN 170 W. Center Street Hernando, MS 38632 662-449-4800

Jun 30 3 41 PH '04

9K 475 PG 643

E.L.TALBOT, JR., GRANTOR

QUITCLAIM DEED

TALBOT & TALBOT, LLC a
Mississippi
Limited Liability Company,
GRANTEE

For and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, I, E.L. TALBOT, JR., do hereby sell, convey and quitclaim unto TALBOT & TALBOT, LLC a Mississippi Limited Liability Company, all my right, title and interest in and to the land lying and being situated in DeSoto County, Mississippi:

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A legal description of a 59.93 acres, more or less, tract of land being located in the Northwest, Northeast, Southwest and Southeast Quarters of the Southwest Quarter of Section 29, Township 2 South, Range 8 West, Nesbit, DeSoto County, Mississippi and being more particularly described as follows:

Commencing at the Southwest corner of Section 29, Township 2 South, Range 8 West, thence North 88 Degrees 58 Minutes 51 Seconds East for a distance of 536.96 feet to a point being 15.32 feet North of and perpendicular to the centerline of Dean Road also having a fence corner found 30.38 feet North to the True Point of Beginning fo rthe herein described tract of land; thence North 00 Degrees 16 Minutes 51 Seconds East for a distance of 1.650 feet to a 1/2" rebar set having a fence corner found 6.07 feet South; thence North 89 Degrees 44 Minutes 20 Seconds East for a distance of 1,576.24 feet to a 1/2" rebar set having a fence corner found 3.45 feet South; thence South 00 Degrees 07 Minutes 44 Seconds East for a distance of 1,650.00 feet to a point being 22.86 feet North of and perpendicular to the centerline of Dean Road also having a fence corner found 23.23 feet North; thence South 89 Degrees 44 Minutes 29 Seconds West for a distance of 1,588.03 feet to a point to the True Point of Beginning and containing 2,610,469 square feet or 59.93 acres, more or less, being subject to all codes, regulations and restrictions, right-of-

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way and easements of record.

This being the same property conveyed by Warranty Deed from E.L. Talbot, Jr. to Reiner Development, Inc, and E.L. Talbot , Jr. by Warranty Deed recorded at Book 466, Page 408. The intention is to convey the one-half undivided interests of E.L. Talbot, Jr., grantor herein to ** tal LLC, grantee herein.

This deed in no way effects the interests of Reiner Development, Inc. et al.

This deed and conveyance is subject to that certain Deed of Trust in favor of Community Bank, DeSoto County, Mississippi dated February 26, 2004 to which the grantee by acceptance and recordation of this Quit Claim Deed assumes. Grantor acknowledges that his responsibility to the said Community Bank is not relieved as to Community Bank, however this conveyance is subject to grantees assumption of said obligation as same is secured by this property.

Possession will be given with delivery of this deed.

WITNESS MY SIGNATURE, this the 15 day of

2004.

Prepared by:

DEBRA PACE BRANAN 170 W. Center Street Hernando, MS 38632

662-449-4800

STATE OF MISSISSIPP COUNTY OF DESOTO 5

This day personally appeared before me, the undersigned authority in and for said County and State, the within named, E.L. TALBOT, JR., who acknowledged that he signed and delivered the above and foregoing Quitclaim Deed as his free and voluntary act and deed and for the purposes therein expressed.

Given under my hand and official seal of office, this the

My Commission Expires:

GRANTORS ADDRESS:

P.O. Box 364 Nesbit, Ms 38651

GRANTEES ADDRESS:

P.O. Box 364 Nesbit, Ms 38651

HOME NUMBER: N/A HOME NUMBER: N/A

BUSINESS NUMBER: 662-429-33(2BUSINESS NUMBER: 662-429-729)